

ICDC Annual Meeting Minutes August 12, 2013

Board members present: Steve Shaffer, Bill Calvert, Waylan Small, Catherine Richards Olney, Gerry Wurzburg, Judith Burke, Rudi Graf.
In attendance: Bill and Deborah Landers, Bernadine Barter, Pat Cole

A big thank you was given to all of the board members for the organization's accomplishments this past year.

ICDC Accomplishments 2012-2013

1. The two new houses, the Coombs Mountain house designed by Tim Archibald and the Village house designed by Robin Tannenbaum, are now completed. The design work was all pro-bono. Henry Borntraeger, who lives in Deer Isle, was the contractor. Norm Fecteau from Maine State Housing worked with Henry and Gerry Wurzburg to make sure every detail was completed and passed inspection.
2. Our goal of recruiting new members to the community was successful. The two new families have moved to the island. This has resulted in five additional year round residents.
3. Beyond the initial fundraising efforts, ICDC was able to attract additional community monies. Some significant donations were as follows: \$2,500 People's United Bank, \$5,000 Wilcox Family Foundation and recently \$1200 from the Isle au Haut triathlon. There is also the upcoming Community Celebration and Auction on August 17, 2013.
4. We received many professional service donations including from seasonal residents Tim Archibald, Robin Tannenbaum, and Peter Burke.
5. The Genesis Community Foundation bridge loan allowed the project to start.
6. We will have Megan Wibberly, our Island Institute Fellow, with us again for another year. She finishes up in August 2014.

Report of the Committees

Micro Loan- Rudi Graf

We heard from Rudi Graf, Chair. Isle au Haut is the only island with an affordable loan program. The program has been in effect since the early 1990's. Over this period, ICDC has made twenty-five loans to support fishermen, and small businesses on the island. Currently, there is \$67,000 in this account. It is a thriving program.

Building- Gerry Wurzburg

The total budget for the project was \$571,676. However, the contractor's budget was \$486,000. Upon completion, ICDC had an overage of \$3,721.

ICDC experienced some known and unknown pre-construction costs. The well drilling was \$22,350 and resulted in two higher yield wells. Unexpected legal expense totaling \$4,100 referred to the Town's non-conforming lot for the Village House. Total construction change orders totaled \$25,430, and included septic field changes, radon abatement, trim change and the firehouse electrical hookup. Most of this expense was covered by the MSHA line item that budgeted for overages. However, the difference between the total change orders figure and the MSHA monies is what created the project overage of \$3,721, which was only 1% over budget.

To commence the project, ICDC obtained a bridge loan from the Genesis Community Foundation. They approved an amount up to \$90,000 for a 30-year period. However, ICDC will only borrow a little under \$73,000. If possible, we would like to pay back this loan more quickly. With the upcoming community celebration and auction, we also hope to make a larger initial pay down contribution. .

As a reminder, the only annual revenue source for ICDC is from the four houses. The rental income for the two new properties is \$750 and \$675 a month.

These facts point out ICDC's continued fiscal responsibility around these houses. They were built by and for the community, and it is our collective obligation to support them

In terms of recruiting, we had hoped to find families with children for the school. Despite a massive amount of marketing, we were not able to find families with school-aged children. However, we were lucky to find Jake, Abi and Felix for the Blueberry Hill house, and Julie and Tracy for the Village house. Already, they are settling in as new members of our community.

Marketing- Bill Calvert

Bill sent out information about the affordable housing program on Isle au Haut to 30 newspapers. From that list, the following organizations published articles about our project: the Bangor Daily News, Wall Street Journal, Boston Globe and the Island Advantages. Also, this late spring and early summer, both the New England Cable Network and Channel 13 also came out and did pieces on ICDC.

In total, we have had 41 inquiries to our website, which included 21 families. None of the families have materialized as yet. Of the 41 inquiries, only 5 people actually came to the island to check it out. Amongst other parameters for these new houses, the gross household income for families has to be \$69,000 a year and the houses have to remain rentals for 15 years.

ICDC Major Goals 2013-2014

1. Continued marketing and recruiting for future tenants. Keeping the pipeline full is critical, especially knowing what we do now about the process.
2. Focus on and expansion of economic development opportunities.
3. A board retreat to develop short and long-range plans for ICDC.
How can we be most supportive and effective in the community?

Possible Future Projects

With the construction complete, ICDC is at an exciting place.

Insurance is one of ICDC's highest costs as it is for the rest of the island. How can we look at insurance to get lower premiums here on Isle au Haut? Less available fire safety may be a big factor.

Perhaps we can talk about some kind of trash pick up that would take care of old appliances. These are examples of how can we give back to the island in a different way.

The Bowditch land is for sale on the thoroughfare. ICDC certainly does not need more land, but could creatively help the Town protect and utilize this resource.

A collective thanks was given to the many people who have contributed to ICDC's success over these last few years.

Election of Directors

The final order of business was to elect Directors for this coming year. Both Judi Burke and Ellard Taylor are stepping down, and were thanked for their many years of service. The Board recommends Alison Richardson for an initial one-year term to expire in August 2014.

Proposed slate of directors is as follows:

Bill Calvert

Landon DeWitt

Rudi Graf

Jerry Kriegel

Catherine Richards Olney

Dana Perry

Alison Richardson

Steve Shaffer

Waylan Small

Gerry Wurzburg

Upon motion duly made and seconded, it was thereupon unanimously

VOTED: To accept the proposed slate of Directors.

Respectfully submitted.

Judith Burke, Secretary

